



INDIAN COUNCIL OF WORLD AFFAIRS

Annual Accounts
For the year 2020-2021

INDEX

Receipt & Payment Account of ICWA for the year ended 31.03.2021	1
Balance Sheet as on 31.03.2021	3
Income & Expenditure Account for the year ended 31.03.2021	4
Separate Audit Report	15

- 1 -

INDIAN COUNCIL OF WORLD AFFAIRS

RECEIPTS AND PAYMENTS FOR THE PERIOD APRIL 01, 2020 TO MARCH 31, 2021

(Amount in Rs.)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
I. Opening Balances			I. Expenses		
(a) Cash in Hand	-	-	(a) Establishments Expenses		
(b) Bank Balances			Salaries, P.F., etc.	1,54,60,041	1,81,48,729
i) in State Bank of India Current A/c	3,43,24,989	2,23,12,330	Bonus	1,24,344	1,44,492
ii) in State Bank of India Deposit A/c	-	1,05,00,000	Gratuity Expenses	-	14,15,561
iii) in State Bank of India Savings A/c	-	-	Council's Contribution to Pension Fund	2,67,500	2,70,000
(c) Others			Staff Welfare Expenses	55,000	96,032
Imprest Account	5,000	5,000	Admin & Inspection Charges-RPFC	1,08,000	87,707
Postage Imprest with Dispatcher	-	8,926	Medical Reimbursement	12,26,351	11,36,366
II. Grants			Employees Group Insurance	-	-
Grants from MEA - General	10,00,00,000	12,90,00,000	LTC Expenditure	1,13,279	2,26,183
Grants from MEA - Salaries	1,83,00,000	2,10,00,000	Leave Encashment (LTC)	54,834	48,366
Grants from MEA - Projects	-	6,25,260	(b) Administrative Expenses		
III. Income			Advertisement Expenses	1,86,127	2,25,221
Library Membership	5,500	73,100	Audit Fee	2,68,080	1,51,940
Miscellaneous Income	73,347	7,49,141	Other Expenses	91,508	2,31,159
Income from Royalty, Publications, etc.	5,35,033	4,56,674	Cost of Publications	25,36,232	21,25,034
Interest Earned on Savings Account	-	-	Electricity and Water Charges	54,48,810	59,45,672
Interest on Fixed Deposit	-	5,79,376	Office Insurance Expenses	84,020	84,020
IV. Other Receipts			Meeting & Seminar Expenses	47,89,782	2,75,57,278
Security Deposit - Library	28,000	67,200	NDMC Property Tax	30,48,801	30,48,836
Others Advances Recovered	-	1,97,255	Office Expenses	20,74,445	18,51,194
Cheques Cancelled	23,000	-	Postage & Telegram	10,718	38,384
Total Carried Forward	15,32,94,869	18,55,74,262	Professional Charges	2,98,70,044	3,67,02,399
			Printing and Stationery Expenses	12,81,141	7,76,281
			Repair & Maintenance	48,82,265	53,14,622
			Security Expenses	25,81,762	26,48,403
			Telephone & Internet Expenses	7,00,613	6,67,993
			Traveling & Conveyance	25,13,381	70,01,038
			Newspaper, Books & Periodicals	3,01,752	3,28,426
			Subscription & Membership Expenses	5,84,388	3,83,954
			Website Expenses	1,38,127	5,35,446
			NICSI- Advance for Website	-	2,37,065
			Total Carried Forward	7,88,01,345	11,74,27,801

ACCOUNTS ASSISTANT

SR. ACCOUNTS OFFICER

DEPUTY DIRECTOR GENERAL

DIRECTOR GENERAL

INDIAN COUNCIL OF WORLD AFFAIRS

RECEIPTS AND PAYMENTS FOR THE PERIOD APRIL 01, 2020 TO MARCH 31, 2021

(Amount in Rs.)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
Total Brought Forward	15,32,94,869	18,55,74,262	Total Brought Forward	7,88,01,345	11,74,27,801
			<u>II. Payments for Fixed Assets</u>		
			Computer/ Peripherals	10,07,946	4,69,065
			Furniture & Fixtures	8,32,006	8,97,233
			Library Books & Journals	61,70,292	7,95,814
			Library IT Infrastructure	-	2,30,100
			Office Equipment	6,62,484	4,85,952
			Capital Work-in-Progress Lib. Renovation	4,04,240	2,69,494
			<u>III. Refund of Security Deposits/ Loans</u>		
			Security Deposit Refund-Library	5,600	11,200
			Corporate Infotech (Tender EMD)	-	-
			UV Technologies(EMD Money)	-	-
			<u>IV. Other Payments (Specify)</u>		
			Payments to CPWD	2,47,80,005	2,14,96,084
			Utilization for Projects	-	6,46,259
			Grants for Research/ Seminar	27,87,817	27,95,649
			Other Advances	17,36,341	57,16,622
			Cheque Cancelled	-	3,000
			<u>(a) Cash in Hand</u>		
			<u>(b) Bank Balances</u>		
			i) in State Bank of India Current A/c	3,61,01,793	3,43,24,989
			ii) in State Bank of India Deposit A/cs	-	-
			<u>(c) Others</u>		
			Imprest Account	5,000	5,000
			Postage Imprest with Dispatcher	-	-
TOTAL	15,32,94,869	18,55,74,262	TOTAL	15,32,94,869	18,55,74,262

Place : New Delhi
Date : 08/06/2021

ACCOUNTS ASSISTANT

SR. ACCOUNTS OFFICER

DEPUTY DIRECTOR GENERAL

DIRECTOR GENERAL

-3-

INDIAN COUNCIL OF WORLD AFFAIRS BALANCE SHEET AS AT MARCH 31, 2021

	Schedule	(Amount in Rs.)	
		Current Year	Previous Year
CORPUS/CAPITAL FUND AND LIABILITIES			
CORPUS/CAPITAL FUND	1	2,54,98,615.00	2,49,09,285.00
EARMARKED/ENDOWMENT FUNDS	2	-	-
DEFERRED INCOME	3	16,71,48,992.00	16,83,87,566.00
CURRENT LIABILITIES AND PROVISIONS	4	4,97,82,494.00	3,66,36,428.00
TOTAL		24,24,30,101.00	22,99,33,279.00
ASSETS			
FIXED ASSETS	5	16,79,13,660.00	16,91,93,378.00
CURRENT ASSETS, LOANS, ADVANCES ETC.	6	7,45,16,441.00	6,07,39,901.00
TOTAL		24,24,30,101.00	22,99,33,279.00
SIGNIFICANT ACCOUNTING POLICIES	13		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	14		

PLACE : NEW DELHI
DATE : 08/06/2021


ACCOUNTS ASSISTANT


SR. ACCOUNTS OFFICER


DEPUTY DIRECTOR GENERAL


DIRECTOR GENERAL

-3-

-4-

INDIAN COUNCIL OF WORLD AFFAIRS
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rs.)

	Schedule	Current Year	Previous Year
INCOME			
GRANTS FROM THE CENTRAL GOVERNMENT (REFER TO SCHEDULE 4. 4 (b))		9,33,72,393.00	12,96,49,170.00
MEMBERSHIP FEES	7	22,094.00	1,06,402.00
INCOME FROM ROYALTY, PUBLICATION ETC.	8	5,35,033.00	4,56,674.00
INTEREST EARNED	9	-	-
OTHER INCOME	10	1,43,84,566.00	1,60,09,316.00
TOTAL (A)		10,83,14,086.00	14,62,21,562.00
EXPENDITURE			
ESTABLISHMENT EXPENSES	11	1,88,64,603.00	2,00,79,951.00
OTHER ADMINISTRATIVE EXPENSES	12	6,91,00,391.00	10,46,48,536.00
EXPENDITURE ON GRANTS FOR RESEARCH/ SEMINAR		27,87,817.00	27,95,649.00
COST OF PUBLICATIONS		26,19,582.00	21,25,034.00
DEPRECIATION (REFER TO SCHEDULE 5)		1,43,52,363.00	1,53,03,627.00
TOTAL (B)		10,77,24,756.00	14,49,52,797.00
BALANCE BEING SURPLUS/(DEFICIT) (A-B)		5,89,330.00	12,68,765.00
SIGNIFICANT ACCOUNTING POLICIES	13		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	14		

PLACE : NEW DELHI
DATE : 08/06/2021

ACCOUNTS ASSISTANT

SR. ACCOUNTS OFFICER

DEPUTY DIRECTOR GENERAL

DIRECTOR GENERAL

6/1/2021
Dr. Anurag Singh
Sr. Accounts Officer (ICWA)
ICWA, 1st Floor, Parliament Building,
New Delhi - 110001

-4-

-5-

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2021

(Amount in Rs.)

SCHEDULE 1 – CORPUS/CAPITAL FUND	Current Year		Previous Year	
Balance as at the beginning of the year		2,49,09,285.00		2,36,40,520.00
Add: Contribution towards Corpus / Capital Fund				
Add: Balance of the net income transferred from the Income and Expenditure Account	5,89,330.00		12,68,765.00	
		5,89,330.00		12,68,765.00
BALANCE AS AT THE YEAR – END		2,54,98,615.00		2,49,09,285.00

SCHEDULE 2 – EARMARKED/ENDOWMENT FUNDS	Current Year	Previous Year
A) Opening balance of the funds	-	20,999.00
B) Additions to the Funds:		
Donations/ Grants/ Refunds/ Transfer	-	6,25,260.00
Income from Investments made on account of funds	-	-
C) Utilization /Expenditure towards objectives of funds		
i. Capital Expenditure:		
- Fixed Assets	-	-
- Others	-	-
ii. Revenue Expenditure		
- Salaries, Wages and Allowances, etc.	-	-
- Rent	-	-
- Others – Travels and Others Expenses	-	6,25,260.00
iii. Refund of Unutilized Grants/ Inter-account Adjustments	-	20,999.00
Net Balance as at Year End (A+B-C)	-	-
Debit Balance (Net) Transferred to Schedule 6 – B	-	-

SCHEDULE 3 – DEFERRED INCOME	Current Year	Previous Year
Opening Balance	16,83,87,566.00	15,55,42,281.00
Add : Grants Utilized for Depreciable Fixed Assets and Capital Work in Progress (Net)	1,30,72,645.00	2,81,05,460.00
Less : Amount equivalent to depreciation charged on such assets transferred to Income & Expenditure A/c	1,43,11,219.00	1,52,60,175.00
TOTAL	16,71,48,992.00	16,83,87,566.00

ACCOUNTS ASSISTANT

SR. ACCOUNTS OFFICER

DEPUTY DIRECTOR GENERAL

DIRECTOR GENERAL

-5-

INDIAN COUNCIL OF WORLD AFFAIRS
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2021

(Amount in Rs.)

SCHEDULE 4 – CURRENT LIABILITIES AND PROVISIONS		Current Year		Previous Year	
A. CURRENT LIABILITIES					
1) Sundry Creditors			3,06,969.00		8,387.00
2) Advances Received			4,786.00		21,380.00
3) Statutory Liabilities					
a) Overdue					
b) Others	2,09,594.00			2,11,256.00	
			2,09,594.00		2,11,256.00
4) Other Current Liabilities					
a) Security Deposits	6,61,540.00			6,39,140.00	
b) Unutilized Grants from the Central Government (refer to Sch 4.4(b))	3,77,14,564.00			2,58,59,602.00	
c) Salaries and Allowances Payable	10,09,955.00			9,91,194.00	
d) Other Liabilities	4,87,656.00			2,28,209.00	
			3,98,73,715.00		2,77,18,145.00
TOTAL (A)			4,03,95,064.00		2,79,59,168.00
B. PROVISIONS					
Provision for Gratuity			93,87,430.00		86,77,260.00
TOTAL (B)			93,87,430.00		86,77,260.00
TOTAL (A+B)			4,97,82,494.00		3,66,36,428.00

SCHEDULE 4.4 (b) Unutilized Grants from the Central Government		Current Year	Previous Year
Opening Balances		2,58,59,602.00	3,36,14,232.00
Add: Grants Received During the Year (General and salaries)		11,83,00,000.00	15,00,00,000.00
		14,41,59,602.00	18,36,14,232.00
Less: Transferred to Income and Expenditure Account as "Grants from the Central Government"		9,33,72,393.00	12,96,49,170.00
		5,07,87,209.00	5,39,65,062.00
Less: Utilized for Depreciable Fixed Assets and Capital Work in Progress (Transferred to Deferred Income)		1,30,72,645.00	2,81,05,460.00
		3,77,14,564.00	2,58,59,602.00
Unutilized Grant Including Advances			
TOTAL		3,77,14,564.00	2,58,59,602.00

ACCOUNTS ASSISTANT

SR. ACCOUNTS OFFICER

DEPUTY DIRECTOR GENERAL

DIRECTOR GENERAL

INDIAN COUNCIL OF WORLD AFFAIRS
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2021

SCHEDULE 5 - FIXED ASSETS

(Amount in Rs.)

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as at beginning of the year	Additions during the year	Deductions during the year	Cost at the year end	As at the beginning of the year	For the year	On Deduction during the year	Total up to the year-end	As at the Current year-end	As at the Previous year-end
Fixed Assets Acquired out of Own Funds										
1. BUILDING	28,65,530	-	-	28,65,530	20,70,625	39,745	-	21,10,370	7,55,160	7,94,905
2. FURNITURE, FIXTURES	1,88,400	-	-	1,88,400	1,82,231	925	-	1,83,156	5,244	6,169
3. LIBRARY BOOKS & JOURNALS	38,967	-	-	38,967	34,229	474	-	34,703	4,264	4,738
Sub - Total (A)	30,92,897	-	-	30,92,897	22,87,085	41,144	-	23,28,229	7,64,668	8,05,812
Fixed Assets Acquired out of the Central Government Grant										
1. BUILDING	6,75,69,376	-	-	6,75,69,376	2,02,03,155	23,68,311	-	2,25,71,466	4,49,97,910	4,73,66,221
2. FURNITURE, FIXTURES	4,61,35,184	8,32,006	-	4,69,67,190	3,20,18,390	21,94,861	-	3,42,13,251	1,27,53,939	1,41,16,794
3. OFFICE EQUIPMENTS	4,06,38,268	7,03,484	-	4,13,41,752	1,73,37,866	35,48,006	-	2,08,85,872	2,04,55,880	2,33,00,402
4. COMPUTER / PERIPHERALS	1,68,52,459	10,07,946	-	1,78,60,405	1,40,88,128	9,06,950	-	1,49,95,078	28,65,327	27,64,331
5. LIBRARY BOOKS & JOURNALS	5,02,74,200	48,73,544	-	5,51,47,744	2,28,05,620	30,04,820	-	2,58,10,440	2,93,37,304	2,74,68,580
6. LIBRARY IT INFRASTRUCTURE	1,59,75,714	-	-	1,59,75,714	1,37,52,299	5,55,854	-	1,43,08,153	16,67,561	22,23,415
7. ELECTRIC INSTALLATIONS	3,33,27,344	-	-	3,33,27,344	2,20,31,906	16,94,315	-	2,37,26,221	96,01,123	1,12,95,438
8. BICYCLES & RIKSHAW	36,500	-	-	36,500	9,925	3,986	-	13,911	22,589	26,575
9. WATER SUPPLY SYSTEMS	10,57,596	-	-	10,57,596	3,75,273	34,116	-	4,09,389	6,48,207	6,82,323
Sub - Total (B)	27,18,66,641	74,16,980	-	27,92,83,621	14,26,22,562	1,43,11,219	-	15,69,33,781	12,23,49,840	12,92,44,079
TOTAL OF CURRENT YEAR (A+B)	27,49,59,538	74,16,980	-	28,23,76,518	14,49,09,647	1,43,52,363	-	15,92,62,010	12,31,14,508	13,00,49,891
PREVIOUS YEAR	26,90,96,576	58,57,698	-	27,49,54,274	12,96,00,756	1,53,03,627	-	14,49,04,383	13,00,49,891	13,94,95,820
CAPITAL WORK-IN-PROGRESS									4,47,99,152	3,91,43,487
TOTAL									16,79,13,660	16,91,93,378

ACCOUNTS ASSISTANT

SR. ACCOUNTS OFFICER

DEPUTY DIRECTOR GENERAL

DIRECTOR GENERAL

1 B 1

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2021

(Amount in Rs.)

SCHEDULE 6 – CURRENT ASSETS, LOANS, ADVANCES ETC.		Current Year		Previous Year	
A. CURRENT ASSETS					
1 Sundry Debtors					
2 Cash balances in hand (including cheques/drafts and imprest)			5,000.00		5,000.00
3 Bank Balances					
With Scheduled Banks					
– On Current Accounts (State Bank of India)		3,61,01,793.00		3,43,24,989.00	
– On Deposit Accounts (State Bank of India)					
– On Saving Accounts (State Bank of India)					
			3,61,01,793.00		3,43,24,989.00
TOTAL (A)			3,61,06,793.00		3,43,29,989.00
B. LOANS, ADVANCES AND OTHER ASSETS					
1 Advances and other amounts recoverable in cash or in kind or for value to be received:					
a) On Capital Account – CPWD			2,93,56,746.00		1,94,39,412.00
b) Pre-payments			21,53,296.00		6,67,527.00
c) Others			68,99,606.00		63,02,973.00
2 Income Accrued					
a) On Deposit Accounts					
TOTAL (B)			3,84,09,648.00		2,64,09,912.00
TOTAL (A + B)			7,45,16,441.00		6,07,39,901.00

ACCOUNTS ASSISTANT

SR.ACCOUNTS OFFICER

DEPUTY DIRECTOR GENERAL

DIRECTOR GENERAL

[illegible]

Dr. J. C. A. Pugh, owner
of the property, has been
informed that the
land is owned by the
State of Texas.

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rs.)

SCHEDULE 7 – MEMBERSHIP FEES	Current Year	Previous Year
Library Membership	22,094.00	1,06,402.00
TOTAL	22,094.00	1,06,402.00

SCHEDULE 8 – INCOME FROM ROYALTY, PUBLICATION ETC.	Current Year	Previous Year
Royalty	5,35,033.00	4,56,674.00
TOTAL	5,35,033.00	4,56,674.00

SCHEDULE 9 – INTEREST EARNED	Current Year	Previous Year
1) On Term Deposits With Scheduled Bank (State Bank of India)	-	-
2) On Savings Account With Scheduled Bank (State Bank of India)	-	-
TOTAL	-	-

SCHEDULE 10 – OTHER INCOME	Current Year	Previous Year
a) Transfer from Deferred Income (Refer to Schedule 3)	1,43,11,219.00	1,52,60,175.00
b) Miscellaneous Income	73,347.00	7,49,141.00
TOTAL	1,43,84,566.00	1,60,09,316.00

ACCOUNTS ASSISTANT

SR. ACCOUNTS OFFICER

DEPUTY DIRECTOR GENERAL

DIRECTOR GENERAL

-10-

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rs.)

SCHEDULE 11 – ESTABLISHMENT EXPENSES	Current Year	Previous Year
a) Salaries and Wages	1,49,99,557.00	1,69,98,864.00
b) Bonus	1,24,344.00	1,44,492.00
c) Contribution to Employees Provident & Pension Fund	15,50,817.00	6,28,359.00
d) Staff Welfare Expenses	55,000.00	96,032.00
e) Administrative and Inspection Charges – R.P.F.C.	1,02,854.00	91,189.00
f) Expenses on Employees' Retirement and Terminal Benefits (Gratuity)	7,10,170.00	11,23,528.00
g) Medical Expenses (Net of Recoveries)	13,21,861.00	9,97,487.00
TOTAL	1,88,64,603.00	2,00,79,951.00

SCHEDULE 12 – OTHER ADMINISTRATIVE EXPENSES	Current Year	Previous Year
a) Audit Fees	2,68,080.00	1,51,940.00
c) Advertisement Expenses	1,86,127.00	2,25,221.00
d) Electricity & Water	57,08,810.00	57,63,008.00
e) Expenses on Seminar/ Workshops	37,82,689.00	2,77,07,491.00
f) Office Insurance	84,020.00	89,786.00
g) NDMC Property Tax	30,48,801.00	30,48,836.00
h) Office Expenses	18,84,936.00	32,80,203.00
i) Postage, Telephone and Communication Charges	6,98,245.00	6,92,637.00
j) Printing and Stationery	12,81,141.00	7,77,281.00
k) Professional & Other Manpower Hire Charges	3,06,87,312.00	3,53,79,949.00
l) Repairs and maintenance	1,45,68,191.00	1,61,38,893.00
m) Security Expenses	25,81,762.00	26,48,403.00
n) Travelling and Conveyance Expenses	25,14,326.00	72,51,002.00
o) Other Expenses	3,60,438.00	1,07,420.00
p) Newspaper, Books and Periodicals	1,11,060.00	3,35,917.00
q) Subscription and Membership Fees	8,26,624.00	5,15,103.00
r) Website Expenses	5,07,829.00	5,35,446.00
TOTAL	6,91,00,391.00	10,46,48,536.00

ACCOUNTS ASSISTANT

SR. ACCOUNTS OFFICER

DEPUTY DIRECTOR GENERAL

DIRECTOR GENERAL

-11-

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021

SCHEDULE 13 - SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The Accounts are prepared on the basis of Historical Cost Convention and generally on the accrual method of accounting except in case of CSCAP Grants and utilization thereof which are accounted for on cash basis.

2. FIXED ASSETS AND DEPRECIATION

- 2.1 Fixed Assets are stated at cost of acquisition including incidental and direct expenses related to acquisition.
- 2.2 Fixed Assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on written down value method at the following rates adopted by the management:
- | | |
|----------------------------|-----|
| Building | 5% |
| Library Books and Journals | 10% |
| Furniture & Fixtures | 15% |
| Office Equipment | 15% |
| Computer/ Peripherals | 25% |
| Electric Installations | 15% |
| Bicycles | 15% |
| Water Supply Systems | 5% |

Assets purchased and put to use on or after 1st October of the year under review are depreciated during that year at 50% of the rates stated above.


ACCOUNTS ASSISTANT


SR.ACCOUNTS OFFICER


DEPUTY DIRECTOR GENERAL


DIRECTOR GENERAL

3. REVENUE RECOGNITION

- 3.1 Grants/ contributions received for specific purposes are initially treated as a liability and adjusted for capital or revenue expenses as per utilisation during a year.
- 3.2 Grants, to the extent utilised for depreciable assets, are treated as deferred income and recognised in the Income & Expenditure Account on a systematic and rational basis.
- 3.3 Generally, grants, to the extent utilised during a year for revenue expenditures, are treated as income of the year.

4. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currency are accounted at the official rate of exchange (ORE) of MEA prevailing on the date of transaction.

5. RETIREMENT BENEFITS


Employer's and employees' contribution to Provident Fund are transferred to EPFO.

Provision for gratuity is calculated on the assumption that gratuity is payable to all employees at the end of the accounting year. Such amount of gratuity is charged to revenue.

Place: New Delhi

Date: 08/06/2021


ACCOUNTS ASSISTANT


SR.ACCOUNTS OFFICER


DEPUTY DIRECTOR GENERAL


DIRECTOR GENERAL

10/06/2021 11:00 AM
1. Sr. Accounts Officer (Accounts)
2. Accounts Officer (Accounts)
3. Asst. Secy. (Accounts) (Accounts)
4. Asst. Secy. (Accounts) (Accounts)
5. Asst. Secy. (Accounts) (Accounts)

10/06/2021 11:00 AM
1. Sr. Accounts Officer (Accounts)
2. Accounts Officer (Accounts)
3. Asst. Secy. (Accounts) (Accounts)
4. Asst. Secy. (Accounts) (Accounts)
5. Asst. Secy. (Accounts) (Accounts)

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021

SCHEDULE 14 - CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

1. CONTINGENT LIABILITIES:

- a. Services of an employee namely Mr. H. S. Chadha, A.C. Plant Operator were terminated by the management during the period April 01, 1995 to September 26, 2001. He filed a court case against the termination and a lower court has passed an order directing ICWA to pay full back wages to the employee. Liability of Rs.2.00 Lakhs on this account has not been provided for as ICWA has filed an appeal in Delhi High Court against the order of lower court. However on direction of the High Court, ICWA has deposited Rs. 1,01,205/- with the Court which has been shown as advances in the balance sheet.
- b. Liability in respect of other court cases, if any, against ICWA - Nil.

2. CAPITAL COMMITMENTS - Net of Advances - Nil

3. Indian Council of World Affairs, a society registered under the Societies Registration Act, 1860 was established in 1943 as a non profit making institution. Ministry of Law, Justice and Company Affairs issued the Indian Council of World Affairs Ordinance 2000 (3 of 2000) whereby the management of the Council was taken over by the Government of India. The ordinance was further regulated by enactment of the Indian Council of World Affairs Act, 2001 (Act No. 29 of 2001). At present the Council is financed by grants from the Ministry of External Affairs, Government of India (MEA).
4. The Council receives CSCAP grants from MEA to represent CSCAP - India in various CSCAP meetings held worldwide and other project specific grants. The Council is responsible for managing the grants only i.e. receipt of the grant and utilization thereof as per the specific sanction for each grant. The Council is of the view that project specific transactions have no bearing on surplus/ deficit of the Council and accordingly the same are accounted for on cash basis of accounting.


ACCOUNTS ASSISTANT


SR. ACCOUNTS OFFICER


DEPUTY DIRECTOR GENERAL


DIRECTOR GENERAL

5. Previous year figures have been regrouped or rearranged wherever necessary to conform to current year figures.
6. Figures in the Final Accounts have been rounded off to the nearest rupees.
7. Fixed Assets register showing full particulars, including quantitative details and situation of all Fixed Assets held by the previous management prior to take over by the Government is not available. In the absence of this record as well as any report on physical verification, the present management could not deal with the discrepancies, if any, in the books of account regarding these fixed assets.
8. The present management, as per available records, has no liability on account of lease rent. In case, cost of the land is part of the cost of building (Own Fund), depreciation charged on the building may be contrary to the generally accepted accounting principles.

Place: New Delhi
Date: 08/06/2021


ACCOUNTS ASSISTANT


SR.ACCOUNTS OFFICER


DEPUTY DIRECTOR GENERAL


DIRECTOR GENERAL

प्रमाणित है कि यह लेखांकन विवरण
के अन्तर्गत सही ढंग से
तैयार किया गया है और
इसमें कोई भी त्रुटि नहीं है।
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Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of
Indian Council of World Affairs for the year ended 31 March 2021

We have audited the attached Balance Sheet of Indian Council of World Affairs as at 31 March 2021, Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 19(2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with Section 20(2) of the Indian Council of World Affairs (Amendment) Act, 2003. The audit has been entrusted for the period upto 2020-21. These financial statements are the responsibility of the Indian Council of World Affairs management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and Efficiency-cum-Performance aspects, etc. if any, are reported through Inspection Reports/CAG's Audit Reports separately.

3. The audit has been conducted in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) The Balance Sheet and Income & Expenditure Account/Receipts & Payments Account dealt with this report have been drawn up in the format approved by the Ministry of Finance.

- iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Council of World Affairs as required under Section 20 (1) of the Act, 2003 in so far as it appears from our examination of such books.
- iv) We further report that:

A. General

A.1 Non adherence to Uniform Format of Accounts

As per the Uniform Format of Accounts prescribed by Ministry of Finance, depreciation is to be provided on Written Down Value method as per rates specified in the Income Tax Act, 1961. However, the Council has adopted 'Depreciation' on Written Down Value method at rates which vary from the rates prescribed by the Income Tax Act, 1961.

A.2 Council has not made provision for gratuity and leave encashment on actuarial valuation basis. In the absence of actuarial valuation, the sufficiency of provision for gratuity amounting to Rs 93.87 lakh made in the accounts could not be assessed.

B. Grants-in-aid

The Council is mainly financed by grants-in-aid from the Ministry of External Affairs, Government of India. There was unspent grant of Rs.2.58 crore from previous year and the Council received grant of Rs. 11.83 crore during the year 2020-21. Out of this ICWA could utilize a sum of Rs. 10.64 crore leaving a balance of Rs. 3.77 crore as unutilized grant as on 31.03.2021.

C. Management Letter

Deficiencies which have not been included in the Audit Report have been brought to the notice of Council through a management letter issued separately for remedial/corrective action.

- v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account/Receipts & Payments Account dealt with by this report are in agreement with the books of accounts.
- vi) In our opinion and to the best of our information and explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure-I to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India,

- a. In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Council of World Affairs as at 31st March 2021 and
- b. In so far as it relates to Income and Expenditure Account of the surplus for the year ended 31st March 2021.

For and on behalf of the C&AG of India

4 -
27-10-2021

Director General of Audit,
(Home, Education and Skill Development)

-17-

-17-

Annexure-I

1. Internal Audit System:

ICWA has neither its own internal audit wing nor internal audit was conducted by the office of Pr. CCA, MEA for the year 2020-21.

2. Adequacy of Internal Control System:

Control Environment

There was no segregation of duties as the same official was preparing bills and making payment and there was no job rotation also.

3. System of physical verification of fixed assets:

The Council carried out physical verification of fixed assets, viz., Office Equipment, Furniture & Fixtures, Building, Electric Installation, Bicycles & Rickshaws and water supply systems (from grant only), Library Books & Journals and Computer/peripherals, Library IT Infrastructure on 9.7.2021.

4. System of physical verification of inventory

Physical verification of Inventory items was carried out as mentioned under:

Sl. No	Stock/Inventory Register	Date of physical verification
1.	Cleaning Materials and maintenance/ section consumables	10/07/2020
2.	IT consumables and other IT related materials	10/07/2020
3.	Stationery	22/07/2020

5. Regularity in payment of statutory liabilities:-

Statutory liabilities of Rs. 2,09,594/- was outstanding as on 31/03/2021.


Sr. Audit Officer (EA)